clerical cadre without consequential increase in the existing strength of staff as per the terms of MOU signed with Reserve Bank of India and a decision in this regard will be taken by it in due course. The bank has further reported that normally whenever the vacancies in JMG Scale-I are filled up, it provides reservation to SCs & STs at the rate of 15 per cent and 7½ respectively out of the vacancies declared as per the instructions of the Government.

Resuffle of equity basket by Bombay Stock Exchange

1107. SHRI YERRA NARAYANASWAMY: Will the Minister of FINANCE be pleased to state:

(a) whether BSE (Bombay Stock Exchange) plants to reshuffle equity basket soon;

(b) if so, what were the reasons which made it imperative for BSE to go in for a reshuffle of the equity basket: and

(c) whether all steps are being taken to protect the investment of low income and middle low people?

THE MINISTER OF STATE IN THE MINISTRY OF FINANCE (SHRI M. V. CHANDRASHEKARA MURTHY): (a) The Bombay Stock Exchange has indicated that, at present, it has no specific proposal to reshuffle equity basket.

(b) and (c) Do not arise in view of the answer to (a) above.

Guidelines to financial institutions by Government

1108. SHRI YERRA NARAYANASWAMY: Will the Minister of FINANCE be pleased to state:

(a) whether Government have issued any guidelines to financial institutions on their role in the present economic climate of liberalisation;

(b) if so, what are the guidelines for financial institutions like IFCI and IDBI;

(c) whether any orientation or guidance is given to representatives of IFCI and IDBI on various boards of units in which they have financial stake; and

(d) the details of directions from Finance Ministry regarding the role and involvement of financial institutions in the new economic climate of liberalisation?

THE MINISTER OF STATE IN THE MINISTRY OF FINANCE (SHRI M. V. CHANDRASHEKARA MURTHY): (a), (b) and (d) No specific guidelines have been issued by Government in this regard. However, Government have issued instructions to financial institutions (FIs) on certain subjects such as doing away with the mandatory convertibility clause and dispensing with the negative list of industries. It may also be added that Reserve Bank of India (RBI) have issued guidelines to FIs with regard to investment portfolio-transactions in securities and prudential norms for Income recomition, assets classification and provisioning.

(c) FIs have evolved guidelines in respect of nominee directors appointed by them on the Boards of assisted companies. The nominee directors are expected to act in the best interest of the company and also safeguard the interest of the FI concerned

Services by LIC to small investors

1109. SHRI YERRA NARAYANASWAMY: Will the Minister of FINANCE be pleased to state:

(a) whether LIC has not been giving adequate and good service to small policy holders all over the country;